

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

May 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Invested Assets at fair value		
AIA Series 1999A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 564,293	628,518
Income receivable	121	238
Total Series 1999A assets	<u>564,414</u>	<u>628,756</u>
AIA Series 1999B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	285,773	316,480
Income receivable	61	116
Total Series 1999B assets	<u>285,834</u>	<u>316,596</u>
AIA Series 1999C AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	186,801	186,061
Income receivable	40	68
Total Series 1999C assets	<u>186,841</u>	<u>186,129</u>
AIA Series 2002A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	1,304,561	1,299,390
Income receivable	280	476
Total Series 2002A assets	<u>1,304,841</u>	<u>1,299,866</u>
AIA Series 2002B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	1,210,748	2,163,307
Income receivable	260	798
Total Series 2002B assets	<u>1,211,008</u>	<u>2,164,105</u>
Series 2002 Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	15,105,440	15,045,578
Income receivable	3,243	5,517
Total Series 2002 Reserve assets	<u>15,108,683</u>	<u>15,051,095</u>
AIA Series 2003A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	969,691	3,237,358
Income receivable	208	1,182
Total Series 2003A assets	<u>969,899</u>	<u>3,238,540</u>
AIA Series 2003B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,935,269	5,785,776
Income receivable	1,060	2,122
Total Series 2003B assets	<u>4,936,329</u>	<u>5,787,898</u>
AIA Series 2003 A&B Construction Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	7,686,661	3,669,956
Income receivable	1,650	1,346
Total Series 2003A&B Reserve assets	<u>7,688,311</u>	<u>3,671,302</u>
AIA Series 2010-C Prive Activity Non-AMT Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	12,204,544	13,135,767
Income receivable	2,623	4,816
Total Series 2010-C assets	<u>12,207,167</u>	<u>13,140,583</u>
AIA Series 2010-D Taxable B.A.B.S. Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	14,614,621	19,426,651
Income receivable	3,156	7,123
Total Series 2010-D assets	<u>14,617,777</u>	<u>19,433,774</u>
AIA Series 2006 AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	6,604,246	7,590,675
Income receivable	1,421	2,784
Total Series 2006 AMT assets	<u>6,605,667</u>	<u>7,593,459</u>
AIA Series 2006 NON-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	28,618,694	32,267,494
Income receivable	6,155	11,846
Total Series 2006 NON-AMT assets	<u>28,624,849</u>	<u>32,279,340</u>
AIA Series 2006 Variable Rate Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	6,406,136	6,572,298
Income receivable	1,375	2,430
Total Series 2006 Variable Rate assets	<u>6,407,511</u>	<u>6,574,728</u>
Total invested assets	<u>\$ 100,719,131</u>	<u>\$ 111,366,171</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS

For the Month Ended May 31, 2012

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	121	2,095
Total earnings	<u>121</u>	<u>2,095</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	61	1,074
Total earnings	<u>61</u>	<u>1,074</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	40	696
Total earnings	<u>40</u>	<u>696</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	280	4,864
Total earnings	<u>280</u>	<u>4,864</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	260	5,578
Total earnings	<u>260</u>	<u>5,578</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	3,243	56,317
Total earnings	<u>3,243</u>	<u>56,317</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	208	9,919
Total earnings	<u>208</u>	<u>9,919</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	1,060	19,077
Total earnings	<u>1,060</u>	<u>19,077</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	1,650	16,700
Total earnings	<u>1,650</u>	<u>16,700</u>
Earned by AIA Series 2010-C Prive Activity Non-AMT Fund		
Short-term Fixed Income Pool	2,623	46,439
Total earnings	<u>2,623</u>	<u>46,439</u>
Earned by AIA Series 2010-D Taxable B.A.B.S. Fund		
Short-term Fixed Income Pool	3,156	55,980
Total earnings	<u>3,156</u>	<u>55,980</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	1,420	25,387
Total earnings	<u>1,420</u>	<u>25,387</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	6,155	107,964
Total earnings	<u>6,155</u>	<u>107,964</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	1,375	23,948
Total earnings	<u>1,375</u>	<u>23,948</u>
Total investment earnings (loss)	21,652	376,038
Total invested assets, beginning of period	101,120,993	110,553,543
Net contributions (withdrawals)	(423,514)	(10,210,450)
Net due to other Funds	<u>-</u>	<u>-</u>
Total invested assets, end of period	<u>100,719,131</u>	<u>100,719,131</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of
May 31, 2012

Asset Allocation Policy Effective Date: 7/1/11	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
AMT Series 1999A Construction Fund Assets (AY 14)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	564,293.29	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		564,293.29	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	285,773.07	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		285,773.07	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	186,801.09	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		186,801.09	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	1,304,560.40	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		1,304,560.40	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	1,210,748.18	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		1,210,748.18	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	15,105,440.33	100.00%	0.00%
Total Invested Assets Non-AMT Reserve Fund	100.00%		15,105,440.33	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	969,690.99	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		969,690.99	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,935,268.74	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		4,935,268.74	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	7,686,660.81	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		7,686,660.81	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,604,246.44	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		6,604,246.44	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	28,618,694.18	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		28,618,694.18	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,406,136.15	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		6,406,136.15	100.00%	
Non-AMT Private Activity Series 2010-C (AY 3A)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	12,204,543.64	100.00%	0.00%
Total Invested Assets Non-AMT Fund	100.00%		12,204,543.64	100.00%	
Taxable B.A.B.S. Series 2010-D (AY 3B)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	14,614,621.23	100.00%	0.00%
Total Invested Assets Taxable B.A.B.S. Fund	100.00%		14,614,621.23	100.00%	
Income Receivable			21,652.43		
Total Invested Assets At Fair Value			100,719,130.97		